GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1653
ANSWERED ON:25.11.2016
World Economic Forum
Singh Shri Hukum

Will the Minister of FINANCE be pleased to state:

(a) whether the number of Indian firms among the global rapid growth companies identified by the World Economic Forum has almost doubled to 30 now from 17 in 2014;

(b) if so, the details thereof;

(c) whether the Government has noted that despite India"s improved performance in the global competitiveness rankings, there still remain substantial changes in the ease of doing business and the taxation system; and

(d) if so, the details thereof and the steps being taken in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE

(a) & (b) The number of Indian firms among the global rapid growth companies identified by the World Economic Forum have increased from 17 in 2014 to 26 currently. The current 26 companies are: Allcargo Logistics Limited, Ola Cabs, Apollo Hospitals Enterprise Ltd, Apollo International Ltd, ATC Tires Private Limited, BMR Advisors, Centum Electronics Ltd, Dabur India Ltd, Educomp Solutions Ltd, Eram Group, Forbes Marshall Private Limited, Genpact Ltd, Jain Irrigation Systems Ltd, Nash Industries (I) Pvt. Limited, Navayuga Group, Paytm, Welspun Energy, Siddho Mal Group, Parle Agro, Sonata Software Limited, Sunjewels Group, Tandon Group, The Eastern Group, Transport Corporation of India Ltd, Velankani Information Systems Private Limited, and WNS Global Services.

(c) & (d) As per the World Economic Forum's Global Competitiveness Report 2016-17, India's competitiveness has improved and India rose 16 ranks faster to climb to 39th place among 138 countries. However, there still remain substantial changes in the ease of doing business and the taxation system and the Government at both Central and State levels are rigorously working on improving the ease of doing business in the country. In a landmark initiative, the Government of India has started assessing the ease of doing business reforms in the states every year. This has generated healthy competition among states to improve the ease of doing business and the momentum is picking up continuously, which is reflected in the survey results. As compared to the first round of survey, which was conducted last year, the highest score has moved up from 71.1% (by Gujarat) to 98.8% now (by Andhra Pradesh and Telegana). As many as 12 states (out of 36 states / UTS) have scored more than 90%, with 9 of them scoring more than 96%.
Further, both Central and State Governments are making endeavour to reduce the compliance cost of tax filing. In majority of the states, tax filing has been made online, which has opened up provisions like e-payment gateway, e-filing service centres, establishment of tax database, advance tax provisions, and establishment of risk-based mobile check posts. Implementation of Goods and Services Tax (GST) will further improve the ease of doing business in the context to taxation.